



BUDGET Address 2014

DELIVERED BY:

HONOURABLE
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Legislative Assembly
of Alberta

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Alberta

Introduction

Thank you Mr. Speaker.

It is my privilege today to present the Government of Alberta's proposed budget for the fiscal year 2014-15.

A budget, Mr. Speaker, that is fully balanced.

Before this one, 100 provincial budgets have been tabled in this house.

No two budgets have been identical.

Each one has reflected the times in which it was being presented – whether it's supporting the tens of thousands of Albertans impacted by major flooding in southern Alberta...

...or helping Albertans cope with a devastating drought in the midst of the Great Depression...

...or working to maintain a fiscal balance in the face of rising and falling revenues – the price we pay for being an energy economy.

Change and adversity are not new to this province, to its people or any of the governments before this one.

One of the constants over our history is the resilience of Albertans and our ability to recover from whatever challenges may arise.

Albertans have always been defined by their irrepressible spirit...right from those early days when a handful of fearless western Canadians decided to call Alberta home.

This is despite what George Simpson, Governor of the Hudson's Bay Company said in the 19th century: "the west should be left to the trapper and the trader. Forever."

Albertans have never been afraid of a challenge.

We've never been afraid of rolling up our sleeves...whether it's to tackle adversity or to work towards our dreams.

It's this commitment to the future and the courage to shape it that has allowed Alberta to evolve over the last century and become the remarkable province that it is today.

We've been Building Alberta from day one.

This is why people chose Alberta more than 100 years ago.

And it's why they continue to choose Alberta today.

We stand out among provinces.

And we always will.

In fact, in spite of what early detractors like George Simpson said, many people – including economists and other experts – point to Alberta as the place to be... now and in the future.

Alberta's strong economy

There are some good reasons for this.

As we enter a new fiscal year, Alberta is outperforming Canada and the U.S.

Alberta has led all provinces in economic growth for the last two years, and many forecasters estimate Alberta is Canada's economic growth leader for 2013.

We keep going: the big five Canadian banks expect Alberta to top all provinces again in 2014.

We led all provinces in job growth in 2011 and 2012.

Over the past 12 months, Alberta created nearly 70,000 jobs, accounting for just under half of the jobs added in all of Canada over this period.

Last year, Alberta's unemployment rate was 4.6 per cent, the same as it was in 2012, and well below the national rate of 7.1 per cent.

This speaks to just how good our job opportunities are when we can boast such a low unemployment rate in the face of such high population growth.

More than 105,000 people moved to Alberta last year – that's like adding a city the size of Red Deer.

The numbers do tell the story.

For living and raising a family, for working or starting a business...

...and for playing and enjoying the good life Alberta has to offer...

... Alberta is the people's choice.

Mr. Speaker, our government has also made choices – some of them have been tough choices – all of them have been the right ones.

A new path

I will talk about some of the choices we've made in this budget, but first I'll speak about how decisions we made over the last fiscal year have set Alberta on a course for success.

A year ago – almost to the day – I stood in this same spot and tabled a budget that represented a once-in-a-generation shift for our province...

...and set a new direction for this government.

It had to, Mr. Speaker.

The actions we took in Budget 2013 were necessary to address numbers that were substantially different than what we are seeing today.

At this time last year we were facing a potential \$6-billion shortfall in revenue... thanks to volatile energy prices and the lower price Alberta producers were getting for their bitumen.

Budget 2013 included some hard but necessary decisions. It forced us to not just scrutinize our spending but to rein it in.

It was one of the toughest budgets we'd seen in a while. It included a zero per cent spending increase in operating expense.

That wasn't easy...not when, for the past 10 years, the average increase in operating expense had been 7.3 percent.

And it wasn't easy when population growth plus inflation was 4.3 per cent.

But we did it.

Budget 2013 brought responsible change to how our government does business in this province.

For example, we brought together some of the best and brightest minds from across Canada to discuss Alberta's economic future.

Last year we hosted two economic summits and two forecasting summits.

We tapped into the expertise of leading economists from Canada's top banks to help us get the most accurate forecast... we could.

Of course, we know that even with their expertise, as soon as our forecast goes to print, there's a high chance it's already off.

And – of course – there's a 100 per cent certainty someone will tell us we're wrong.

In any forecast, there are many unknowns.

We don't know what the Canadian dollar will do. We don't know what the energy market will do.

That's why we base our forecasts on what we hear from experts. We don't pick and choose to meet a certain objective.

We don't forecast high to justify extra spending. Just as we don't forecast low to justify lower spending.

Last year, based on the most accurate information available to us, we held the line on our spending. It was the right decision; one that's helping us turn a corner.

To be clear, Mr. Speaker, we haven't quite finished turning that corner; we can't see everything that's around the bend...but we need to be prepared for whatever is there.

So it is in that same spirit of optimism and caution that I announce an operational surplus of \$2.6 billion in Budget 2014.

Mr. Speaker, you can be sure this government has a plan for this money.

Even more than a plan...we have legislation.

Last March we introduced the Fiscal Management Act – or FMA – along with Budget 2013.

The FMA ensures that each year, before we do anything else with our revenue, we take money off the top and put it into savings.

Because of the surplus, we will reach \$5 billion in our Contingency Account in this budget.

With more savings in the bank, we'll be ready should we need to deal with another significant or unexpected challenge in the future.

Stronger revenue has put us in a much better fiscal position this year, and improvements to our revenue are due to a few factors.

For example, we've seen a healthy return on our investments.

In fact, we expect investment income in 2014-15 to be the fourth highest ever.

A lower Canadian dollar has also made a difference. The drop in the exchange rate has brought more money for our energy resources, which are priced in U.S. dollars.

More significant is the increase in tax revenue. With more than 100,000 people moving to Alberta in the last year and no sign of slowing down, there are more Albertans paying personal income tax and corporate tax.



Tax revenue accounts for nearly half of total revenue, so that has an effect on provincial coffers. We've seen a 5 per cent increase from last year.

Non-renewable resource revenue accounts for 21 per cent of total revenue. So when prices are up – or, conversely, down – you can bet Alberta's bottom line feels the impact.

Unlike in Budget 2013, prices are up. And in 2014-15, we expect resource revenue to be \$9.2 billion, more than 6 per cent higher than last year.

This demonstrates quite clearly just how much Alberta's revenue is affected by the ups and downs of the global market.

Population growth

Indeed, Mr. Speaker, energy has brought Alberta both rewards and challenges since the Dingman Discovery Well put Turner Valley on the map a century ago in 1914.

That marked the beginning of Alberta's new identity as an energy province – a label that continues to attract job seekers, innovators and entrepreneurs to Alberta today.

Last summer Alberta's population surpassed 4 million people.

And our population continues to grow faster than all provinces. In fact, we've tripled the national growth rate.

This isn't the first time Alberta has experienced such tremendous growth.

Canada's first census showed that Alberta's population jumped from 73,000 in 1901 to nearly 375,000 in 1911.

That's an increase of 413 per cent...in just one decade.

When Leduc number one was discovered in 1947 – another big moment in Alberta's energy story – it led to another rapid population boom.

Now, here in 2014...a century away from the Dingman Discovery...we're feeling it again.

There's no question that population growth has its economic benefits.

When more people choose Alberta, more people pay income tax, more people spend money in our shops and businesses, and more people use government services.

Alberta is expected to reach 5 million people in the next decade or so.

That's about the time my grandsons will be graduating high school.

So not just as a Finance Minister but as a grandfather...I want to make sure this province can continue to provide a high quality of life for future Albertans.

I want to be sure that when my grandsons are adults, maybe even with their own kids, they have access to the schools, roads and health facilities their families will need.

I'm sure Albertans want the same for their children and their grandchildren.

They've told us public infrastructure is a priority. We know it's essential to our quality of life.

That's why building Alberta for today and for tomorrow will continue to be our focus in the years ahead.

Continuing the Building Alberta Plan

With Budget 2014, we will continue to implement the Building Alberta Plan.

I'm excited about the progress we've made over the last year, and we will continue our work under the plan's three priorities:

Investing in families and communities;

Living within our means; and

Opening new markets for our resources.

Investing in families and communities

Since the beginning, Alberta's cities, towns and communities have thrived because of the strength and determination of the people who live in them.

Families and communities are the backbone of Alberta. That's why 60 per cent of our operational expense is allocated to support the ongoing success and quality of life of Albertans across the province.

We've made a number of promises to Albertans...and we've kept them.

For example, we are working with 24 communities to establish Family Care Clinics across the province.

We are building the first wave of 50 new schools and 70 school modernizations.

We are on track to finish the Calgary ring road. That's the realization of an agreement 50 years in the making.

And we are also on our way to completing the Edmonton ring road ahead of schedule.

We don't believe Albertans should have to wait years for us to build and maintain public infrastructure, especially when our province is growing faster than any other.

Albertans should not have to drive on unsafe roads, and families should not have to drive miles out of their way because the schools in their neighbourhoods are too small for the number of students...or non-existent.

Why should we make Albertans wait for adequate infrastructure when we are in a position to build now?

Our Capital Plan delivers the right infrastructure in the right places at the right time.

We're investing more than \$19 billion over the next three years through the Building Alberta Plan.

We will ensure Albertans today and in the future continue to have the schools, health facilities and municipal capital projects they've told us are important to them.

We are investing \$3.7 billion under the Municipal Sustainability Initiative so municipalities can continue to build strong communities by meeting local infrastructure priorities.

That's a \$150 million increase over three years from Budget 2013.

We are investing \$1.4 billion to support other municipal infrastructure, including \$667 million that honours our commitment to the Green Transit Incentives Program, also known as GreenTRIP.

We are investing \$2.6 billion over three years for building, maintaining and renovating health care facilities. This allows us to complete work on health facilities projects in Edson, High Prairie, Lethbridge and Medicine Hat.

Our three-year capital plan also includes \$5 billion over the next three years to build, expand and maintain Alberta's provincial highway network.

That's nearly 28,000 kilometres of paved roadway that moves goods to markets, gets children to schools and takes Albertans to work. It also brings tourists and new residents to our province.

Mr. Speaker, we are investing \$2.7 billion over the next three years for the Edmonton and Calgary ring roads.

We are investing \$735 million over three years to rehabilitate more than 2,500 kilometres of existing provincial highways. That's nearly a 65 per cent increase from last year's Capital Plan.

And we are investing \$691 million over three years to finish twinning Highway 63 from Grassland to Fort McMurray.

We promised Albertans we would enhance their safety on Highway 63 and we're keeping that promise.

With \$1.8 billion budgeted over the next three years for school capital projects, we are also keeping the Premier's promise to complete 50 new schools and modernize another 70 facilities.

We are investing three quarters of a billion dollars for post-secondary facilities over the next three years.

Budget 2014 includes \$4.9 billion in new direct borrowing for capital.

We're not hiding it, Mr. Speaker.

Alberta's strong economy and our positive economic outlook means we've got a Triple A credit rating.

That's an excellent position to be in and it means we can access interest rates still close to 50 year lows.

Albertans and financial experts alike have told us: borrowing for capital makes good financial sense.

What doesn't make sense is spending our savings – which are currently earning over 11 per cent interest – when we are borrowing at less than 4 per cent.

It doesn't make sense to wait a couple of years to build a school, for example, when over those two years, the building costs will escalate...

...and Alberta taxpayers would end up paying 10 per cent more than what we would have by building today.

In the meantime, during those two years, our families would still have trouble finding new schools for their children.

We will not sit idle because of some ideology against debt at all costs...because there is always a cost.

In the mid-nineties, the Alberta government didn't invest in capital because of the circumstances of the day.

The decision to delay investment in infrastructure may have been the right one for the time.

In 1996, for example, interest rates were about 9 per cent – quite a bit higher than they are today. And the province was feeling the pressure of accumulated debt from previous deficits.

We are living in different times, Mr. Speaker.

Consider this: the population of Alberta was 2.6 million in 1994.

In 20 years, we've added a city larger than Calgary to our province.

That's more than a million new people who need access to schools, who drive on our roads, who use our health facilities.

Over the last 20 years, government has struggled to catch up with our province's infrastructure needs, and today, public infrastructure is the number one priority.

Our borrowing plan ensures Albertans continue to have the infrastructure they need today and in the future.

A critical part of our borrowing plan is our debt repayment plan.

Just as we have economists, we also have experts who are focused on how we borrow, including how we repay our debt.

We make sure money comes off the top each year to pay the interest costs on our capital debt.

And we are setting money aside now to repay this debt when it comes due in the future – more than half a billion dollars in this business plan alone.

Our borrowing plan includes a cap on debt servicing costs that limits how much we can borrow.

Interest paid on debt cannot exceed 3 per cent of our operational revenue.

Let me be clear: we are borrowing only for capital projects. We've borrowed zero dollars for operations.

And this is how it will continue to be.

I would like to add, Mr. Speaker, that our borrowing plan differentiates us from the other provinces.

While other provinces borrow to keep the lights on – to deliver services, or pay off accumulated deficits – Alberta is borrowing only to build our future...

...which will result in tangible assets Albertans will use and enjoy for decades.

So without borrowing any money for operational spending, Budget 2014 provides \$40.4 billion for government operations.

It brings an increase of more than \$1 billion in spending for health, education, post-secondary and support for vulnerable Albertans.

We are investing in healthy families, communities and seniors. We are increasing the Ministry of Health's operational budget to \$18.3 billion – an increase of more than \$600 million.

Budget 2014 provides \$805 million for community programs and other services, including community-based health and wellness programs, tissue and blood services; and enhanced home care and rehabilitation services.

We are investing \$271 million to support primary care networks and family care clinics.

We are increasing the Alberta Health Services base operating grant to \$10.7 billion.

We are also providing \$393 million per year over the next 3 years to support new health care capacity at the South Health Campus in Calgary, the Kaye Edmonton Clinic and the Strathcona Community Hospital.

We know that health care providers are a cornerstone of our health system, and we are providing \$4 billion in 2014-15 for compensation and development programs for the almost 9,200 physicians and 1,500 medical students.

We are investing \$1.5 billion in drug and supplemental health benefits for Albertans.

This budget provides \$353 million for the Alberta Seniors Benefit in 2014-15, an increase of more than 6 per cent from last year.

Mr. Speaker, Alberta has one of the most comprehensive packages of seniors benefits in the country.

Building Alberta means strengthening programs and services that support children, families and vulnerable Albertans.

Budget 2014 is increasing the operational budget of the Ministry of Human Services by more than 5 per cent from last year.

This includes providing \$967 million for programs that encourage independence and community involvement for over 10,000 adults with developmental disabilities.

It also supports the families of children with disabilities as well as Fetal Alcohol Spectrum Disorder Initiatives. This is an increase of almost 6 per cent.

We are investing \$703 million in programs that help underemployed and unemployed people find and keep jobs, and help eligible Albertans cover their basic costs of living.

Budget 2014 invests \$735 million in child intervention.



That's a 6 per cent increase from last year and includes \$199 million for Foster Care support, funding about 5,000 child placements.

We are also investing \$288 million in 2014-15 for child care programs – also an increase of more than 6 per cent.

We are investing \$6.5 billion in our Kindergarten to Grade 12 education system...so Alberta's kids will continue to have access to leading-edge learning opportunities...

...and so we can continue to strengthen the best education system in Canada.

We are increasing Alberta Education's operating budget to accommodate our booming student enrolments and changing student demographics.

This reflects our government's commitment to enhance funding in priority areas like small class sizes, inclusive education and for school infrastructure.

Alberta's universities, colleges and polytechnics are a great source of pride for Alberta.

With Budget 2014, we will continue to place a high priority on advanced education...including entrepreneurship and innovation...

...so more Albertans can find their passion and maximize their potential.

We are improving access for students, using our savings to support scholarships, and helping entrepreneurs and innovators get their ideas off the ground.

We are also unfreezing the Access to the Future Fund – which supports innovation and excellence within Alberta's advanced learning system – by matching the generous philanthropy of Albertans and worldwide donors.

Post-secondary institutions will receive more than \$2.1 billion in operating grants.

With \$50 million from the Access to the Future Fund, post-secondary institutions will receive \$106 million more operating support in 2014-15 than we projected at this time last year.

We recognize the important role that learning and innovation play in our future, and Budget 2014 provides more than \$2.8 billion in 2014-15 for this ministry. That's a more than 5 per cent increase from last year.

Mr. Speaker, it's a priority of this government to honour Alberta's communities, ensuring the safety of families and the resiliency of those communities.

Last year's flood in southern Alberta tested that resilience, and Albertans were quick to prove that we remain strong when overcoming adversity.

We continue to recover from the devastation of the floods, and Budget 2014 provides nearly \$1.1 billion in operational expense and capital spending over the next three years to address flood recovery initiatives.

This money is in addition to the \$3.8 billion in spending forecast in 2013-14, which was mostly related to the Disaster Recovery Program.

Flood recovery funding in 2014-15:

- Will complete the floodway relocation program;

- Will provide property tax relief to affected municipalities;

- Will continue addiction and mental health supports for Albertans affected by flooding; and

- Will support the Alberta Flood recovery Interest Rebate Program to assist small businesses in affected areas.



Budget 2014 also shows this government's support for safe communities and our commitment to fighting crime.

We are investing \$500 million in public security programs, more than 5 per cent more than the 2013-14 forecast.

This includes an increase in funding for the provincial policing contract, providing for 40 new frontline RCMP officers in this fiscal year.

Living within our means

A second pillar under our Building Alberta Plan is "living within our means".

Mr. Speaker, this is about restructuring our priorities and spending smarter.

We will live within our means by challenging how our government spends, investing wisely, saving for the future, and changing processes where we need to.

In Budget 2014, operating expense is increasing by 3.7 per cent. That's less than population plus inflation, which is 5 per cent, but higher than what was in last year's budget.

Budget 2013 was a "hold the line" budget. It focussed on fiscal prudence, spending restraint, and getting our own house in order.

That meant – and still means – challenging every dollar we spend.

We've been doing that Mr. Speaker, through the results-based budgeting process, which continues to review every government program and service to ensure relevance, efficiency and effectiveness.

We will be reviewing how we regulate the financial sector in Alberta.

The financial sector is an important part of our economy and of Albertans' lives...and this review will ensure we continue to be a leader in the regulation of pensions, insurance and financial institutions.

In Budget 2013, we also bent the line when it comes to spending growth.

In the 10 years prior, on average, we had increased operating expense by 7.3 per cent per year. Much more than population plus inflation.

That kind of growth had become unsustainable – so we reined it in.

That's why we have a determination to control wage growth in the public sector.

Salaries make up around half of government's operating expense.

We implemented management salary freezes and are working towards a 10 per cent reduction in the number of managers.

We reached successful agreements with doctors and teachers.

We're working to secure a wage agreement with government workers; one that's fair to both employees and taxpayers.

We want to ensure government offers competitive salaries. We want to continue to attract the best people, but it isn't for government to lead the pack.

To protect the defined benefit plans of our workers – a pension promise – we are also making changes to our public sector pension plans.

We need to ensure the plans are sustainable for the long term. It's become increasingly clear that when it comes to pensions, the status quo is not the way to go.

Living within our means also means investing wisely. And we know what we need to invest in to be successful in the future:

A knowledge-inspired, innovative and diversified economy;

A resilient workforce with the right skills to participate in a dynamic economy; and

A sustainable education system that meets the lifelong learning needs of Albertans and the needs of the province.

With an eye on our future, Budget 2014 invests approximately one-third of the operational budget in programs and services aimed at securing Alberta's economic future.

Securing our economic future also means saving for the future.

With last year's budget, we established the first legislated savings plan this government has had in decades.

Our plan dictates that we save in good times and challenging times.

Before we do anything with our revenues, we take money off the top and put it into savings...each and every year.

Our savings plan is for the long term.

Alberta's Heritage Savings Trust Fund will grow from just over \$15 billion today to over \$17 billion by 2017.

Thanks to our approach to savings and our commitment to controlled spending, Alberta's rainy day fund, the Contingency Fund, will reach \$5 billion in this budget year.

Overall, our savings will grow to nearly \$24 billion by the end of the fiscal year, and \$26 billion by the end of this fiscal plan.

No one will argue with saving money. But the question we need to answer is: why do we save?

It's an important question. Our savings plan involves putting aside a lot of money.

It doesn't make sense to simply lock it away under the mattress with no long-term plan.

In Budget 2013, we said we would talk to Albertans about our long-term savings.

Over the last year, the Alberta government consulted with Albertans in a number of ways, including the two economic summits I mentioned, budget consultations in 11 Alberta communities and an online survey.

Albertans told us to find a balance between consistently saving for the future and using part of our savings now for strategic, future-oriented investments that would benefit Albertans and the Alberta economy...

...much as they do in their own homes and businesses.

We listened, Mr. Speaker. And on Monday we introduced Bill 1 - the Savings Management Act.

Under Bill 1, government is building upon its existing innovation infrastructure by committing \$1.4 billion to enhance Alberta's innovative and labour market capacities.

The Bill creates targeted endowments that won't just grow for Albertans, but will work for them.

These endowments are designed to:

- foster innovation;
- strengthen our economy;
- help solve complex social problems; and
- position Alberta to capitalize on future strategic opportunities.

We have established two new innovation endowments.

The Social Innovation Endowment will bring more capacity to the social service and culture sector to innovate and collaborate when resolving challenging social issues.

It will support new ideas, risk sharing and creative collaboration with the non-profit sector.

The Agriculture and Food Innovation Endowment has been established to promote sustained growth in the agriculture and food processing sector.

This endowment will fund key activities, such as expanding research grants and promoting value-added product development and commercialization.

Bill 1 also enhances the Alberta Heritage Scholarship Fund to better address our major challenge of attaining skilled tradespeople when confronted with a critical labour shortage.

The enhancements to the fund will be dedicated to trades-focused education, and will help apprentices complete their programs, engage industry and encourage excellence in the apprenticeship system.

We have also established the new Alberta Future Fund, which will support strategic investments that provide long-term benefits to Albertans and the Alberta economy.

The Alberta Future Fund honours the legacy of Premier Peter Lougheed...

... who established the Heritage Fund in 1976 with three objectives:

Save for the future;

Strengthen and diversify the economy; and

Improve the quality of life for Albertans.

Through the Heritage Fund, Premier Lougheed established the Alberta Heritage Foundation for Medical Research in 1980, which transformed medical research in this province.

Today, nearly a quarter of a century later, we are following in his footsteps with new Heritage-driven endowments.

Just as we are honouring Premier Lougheed with a 10-year, \$70 million commitment to create the Lougheed Leadership Institute...

...we are honouring his spirit with Bill 1.

Opening new markets for our resources

Mr. Speaker, success for future generations is also tied to the success of our energy industry.

When I talk about this success, I'm not only referring to Alberta, but to the entire country. All Canadians benefit from the revenue and the jobs created by our energy resources.



**The
Building
Alberta
Plan**

Budget 2014

Our Building Alberta Plan makes real strides to further open new markets for these resources and other exports.

Mr. Speaker, we need to find ways to go beyond our borders, across the ocean and into new markets in order to get the best prices for Alberta's products.

This continues to be job one for this government.

Our Premier continues to lead the charge when it comes to opening these doors, whether it's advocating for approval of the Keystone XL pipeline in the U.S., building new opportunities in promising markets like India...

...or working with other Premiers to develop a Canadian Energy Strategy that would not just benefit Alberta but all of Canada.

In terms of our energy resources, it's also vital that government and industry maintain a balance between economic success and environmental stewardship.

We know they are not mutually exclusive, and we will ensure that sustainable, environmentally responsible development goes hand in hand with the growth of our energy industry.

Budget 2014 allocates about \$2.5 billion per year in operational expense to advance Alberta's world-leading resource stewardship. We're focusing on two critical areas:

- an integrated resource management system and

- expanded market access for Alberta products.

This funding includes \$59 million this year – and a total of \$208 million over three years – for Alberta's contribution to the new Alberta Environmental Monitoring, Evaluation and Reporting Agency.

It also includes \$230 million in 2014-15 for the first full fiscal year of operations for the Alberta Energy Regulator.

Building relationships is also critical to our success in opening new markets for Alberta products.

This budget supports these efforts through investments in Alberta's International Strategy, funding for agricultural support, and funding to enhance our relationship with...and provide economic opportunities for...First Nations and Metis.

Conclusion

Mr. Speaker, I am excited about the work ahead.

I am proud to be a part of this government at this time in history...

...as we present this budget...

...and as we build a stronger Alberta for the future.

Mr. Speaker, I can predict with confidence that if we continue down the path we've set, Albertans will have the roads, schools and hospitals they need.

If we continue to follow this road around the bend, Alberta's economy will gain even greater rewards from our resources as we expand into new and emerging markets.

And if we continue on this path, we will have a diverse economy built on innovation – one that attracts investment from around the world and provides jobs and other exciting opportunities to all who choose Alberta.

We are committed to moving Alberta into this future.



Budget 2014 will drive the next phase of our Building Alberta Plan...

...with an even sharper focus on expanding our economy, driving innovation and working every day to create an even better quality of life for Albertans.

Mr. Speaker, we will make sure Alberta has the skilled workforce and training opportunities to keep growing our economy...

And we will build an innovative and diversified economy so we are well-positioned for the future.

We will balance the budget by challenging every dollar we spend through the results-based budgeting process.

And we will strengthen front-line health care and drive down wait times by establishing more Family Care Clinics.

We will build the next phase of new and expanded schools in our fastest growing communities to keep class sizes low...

...and rebuild in communities affected by floods, including undertaking projects to better protect communities from future flood damage.

Mr. Speaker, we will continue making streets safer, and focusing on bullying and crime...

And we will open new markets for Alberta's resources and products.

With Budget 2014, we're preparing for bigger growth.

We're also preparing for success.

Make no mistake: the government has a plan.



Not just for today, not just for tomorrow...but for the next generation or two of Albertans.

Our commitment to the future is one of the reasons Albertans chose this government...and it's why more people – from across Canada and from around the world – are choosing to live...here.

We are the people's choice.

It is both an honour and a privilege to present Budget 2014 to the Assembly today, and I look forward to supporting this budget.

Thank you, Mr. Speaker.